

§264. Louisiana Agricultural Finance Authority

A. The Louisiana Agricultural Finance Authority is hereby created within the Department of Agriculture.

B. The authority shall be composed of nine members. The commissioner of agriculture and forestry shall serve ex officio with the same rights and privileges, including voting rights, as other members. The chair of the Senate Committee on Agriculture, Forestry, Aquaculture and Rural Development or his designee, the chair of the House Committee on Agriculture, Forestry, Aquaculture and Rural Development or his designee, and the secretary of the Department of Economic Development or his designee, shall serve in an advisory capacity, without voting rights, to the authority, and shall not be counted for the purpose of constituting a quorum for the transaction of official business. The other eight members shall be appointed by the governor in the following manner:

(1) Two members appointed from a list of six persons nominated by the Louisiana Farm Bureau Federation.

(2) One member appointed from a list of six persons nominated by the Louisiana Bankers Association.

(3) Two members appointed from a list of six persons nominated by the president of the Senate.

(4) Two members appointed from a list of six persons nominated by the speaker of the House of Representatives.

(5) One member appointed from a list of six persons nominated by the Community Bankers of Louisiana.

C. The appointed members shall serve for terms concurrent with the terms of the governor making the appointment. Each appointment by the governor shall be submitted to the Senate for confirmation. The appointed members shall take and subscribe to the oath of office required of public officials. Appointed members shall serve until their successors are appointed and sworn into office.

D. Vacancies in the offices of any appointed members of the Authority shall be filled in the same manner as the original appointments for the unexpired portion of the office vacated. No vacant office shall be included in the determination of a quorum. No vacancy in office shall impair the rights of the members to conduct official business of the Authority.

E. The domicile of the Authority shall be East Baton Rouge Parish.

F. A majority of the members shall constitute a quorum for the transaction of official business. All official actions of the Authority shall require a majority vote of the members present and voting at any meeting.

G. Members of the Authority shall not receive any salary for the performance of their duties as members. Appointed members may receive a per diem not to exceed forty dollars for attendance at meetings of the Authority or subcommittees thereof and may be reimbursed for mileage expenses incurred in the performance of their duties. The mileage allowance shall be fixed by the Authority in an amount not to exceed the mileage allowance authorized under state travel regulations.

H. The Authority shall meet at least four, but not more than twelve, times a year upon call.

I. The Authority may delegate to one or more of its members, officers, employees, or agents such powers and duties as it may deem proper.

Added by Acts 1983, No. 96, §1, eff. July 23, 1983; Acts 1999, No. 18, §1, eff. May 21, 1999; Acts 2003, No. 116, §1, eff. May 28, 2003; Acts 2003, No. 230, §1, eff. June 5, 2003; Acts 2003, No. 774, §1; Acts 2009, No. 510, §1, eff. July 10, 2009; Acts 2010, No. 495, §1, eff. June 24, 2010.